

Message Text

UNCLASSIFIED

PAGE 01 LA PAZ 09328 221849Z

44

ACTION ARA-10

INFO OCT-01 ISO-00 ARAE-00 SSO-00 EB-07 L-03 /021 W

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O 221835Z NOV 76

FM AMEMBASSY LA PAZ

TO SECSTATE WASHDC IMMEDIATE 3219

INFO USDOC WASHDC IMMEDIATE

UNCLAS LA PAZ 9328

STATE FOR ARA/AND/B - ROBERT S. PACE

E.O. 11652: N/A

TAGS: BDIS, BL

SUBJ: PROTEBOL

REF: LA PAZ 9314

1. POL/ECOM OFFICER SPOKE WITH BANCO DEL ESTADO PRESIDENT TAMAYO NOVEMBER 22. ACCORDING TO TAMAYO THE ONLY WAY TO HOLD OFF AUCTION IS FOR COOPER COMPANY TO SUSPEND LEGAL ACTION. TAMAYO SAYS THAT ORDER OF PREFERENCE IN PAYING OF DEBTORS IS: (1) GOVERNMENT TAX LIABILITIES; (2) SOCIAL BENEFITS OWED TO WORKERS OF PROTEBOL; (3) THE MORTGAGE HELD BY BANCO DEL ESTADO; (4) OTHER DEBTORS. TAMAYO SAID FLATLY THERE WOULD BE NOTHING LEFT FOR CATEGORY 4 DEBTORS AND THEREFORE COOPER WOULD GET NOTHING IN THE EVENT OF AUCTION.

2. SINCE PROTEBOL SEEMS TO HAVE REASONABLY GOOD PROSPECT OF SELLING ITS ASSETS TO THE GONZALES BROTHERS, THE COOPER LEGAL ACTION MAY PREVENT A SOLUTION WHICH WOULD SATISFY PROTEBOL'S DEBTORS IN THE LONG RUN.

3. ACTION REQUESTED (A) REQUEST DEPARTMENT ADVISE BUSONY THAT ONLY APPARENT SOLUTION ACCORDING TO TAMAYO IS TO PERSUADE COOPER COMPANY TO POSTPONE LEGAL ACTION. THIS MUST BE DONE BY ABOUT NOVEMBER 28. (B) REQUEST DEPARTMENT AND/OR USDOC OFFER TO CONTACT COOPER COMPANY DIRECTLY ON THIS.

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(C) REQUEST DEPARTMENT OR USDOC ASCERTAIN FROM COOPER TIRE

AND RUBBER COMPANY (ADDRESS - LIMA AND WESTERN AVENUES,
FINDLAY, OHIO - TELEPHONE 419-423-1321) WHO ITS REPRESENTATIVE
IS IN BOLIVIA AND NAME OF LAWYER WHO HANDLING ITS COURT ACTION
AGAINST PROTEBOL.
STEDMAN

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NNN

Message Attributes

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Margaret P. Grafeld
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